

# CITY OF MIAMI SPRINGS



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To the Honorable Mayor and City Council  
City of Miami Springs, Florida

Re: FY2005-2006 Third Quarter Budget Status Report

Dear Mayor and Council:

The following report is a nine-month budget status report based on revenues received and appropriations expended through June 30, 2006. The purpose of this report is to apprise the City's policy makers of the current budgetary status and projected year-end revenues and expenditures. It is organized as follows:

- I. Overview
- II. General Fund Revenues
- III. General Fund Expenditures
- IV. General Fund Subsidized Departments
  - a) Senior center
  - b) Hurricane Fund
  - c) Golf Course
- V. Enterprise Funds
- VI. Investments/Charts
- VII. Analysis of Charges for Services
  - a) Building & Zoning/Code Enforcement
  - b) Recreation Department
- VIII. Other Funds
  - a) Road and Transportation Fund
- IX. Golf Course Business-Type Financial Statements

## **I. OVERVIEW**

**As of June 30, 2006, the City had approximately \$5.6 million in cash on hand (See page 12B).**

**We are currently projecting a fiscal year end cumulative general fund reserve balance of approximately \$3.1 million. (See Chart A)**

This represents an increase of approximately \$68,000 to our general fund balance for the current fiscal year end. The projection is based on current revenue and spending patterns, actual year-end results may differ due to changes in revenues, current spending rates, or budget amendments for supplemental appropriations(if any) approved by Council during the fiscal year.

## I. OVERVIEW (Continued)

Based on current spending patterns, we are projecting the general fund expenditures to be approximately \$12,499,410 or \$618,932 higher than our original adopted budget. Revenues are projected to be \$390,000 higher than the original adopted budget mainly due to loan proceeds and higher than expected permit fees. These changes will reduce the projected increase to our fund balance to \$67,872 from the \$296,804 projected in our original adopted budget.

The main factors affecting the decrease in our projected fund balance are: First, the City has incurred \$778,903 in un-reimbursed hurricane costs; Second, Council approved the expenditure of \$115,000 for the purchase of two emergency generators; and finally, an important projected budget savings will be in the area of subsidies to other funds, it appears as of June 30, 2006 that the \$230,000 budgeted subsidy to the water and sewer fund may not be required, and the subsidies of \$178,418 to the sanitation fund, \$336,678 to the Golf Course Fund and \$1,039,763 to the Hurricane Fund may not be fully used. These items will produce a projected budget savings of approximately \$495,000.

The following chart is a projection (based on third quarter FY2006 actual results) of the City's projected revenues, expenditures, and general fund balance as of the FY2006 year-end:

Chart A- General Fund Budget Summary-FY 2005-2006					
	Original Adopted Budget	Amended Budget	Year-End Projection	Change from Original Budget	
<b>General Fund beginning balance</b>	<u>3,015,292</u>	<u>3,015,292</u>	<u>3,015,292</u>	-	
<b>Sources:</b>					
Current revenues	11,752,282	11,792,282	11,792,282	40,000	
Debt Proceeds	-	350,000	350,000	350,000	
Transfers in	425,000	425,000	425,000	-	
<b>Total Sources</b>	<u>12,177,282</u>	<u>12,567,282</u>	<u>12,567,282</u>	<u>390,000</u>	
<b>Uses:</b>					
Operating expenditures	11,019,885	11,754,692	11,049,410	29,525	
Transfers out	860,593	1,945,356	1,450,000	589,407	
<b>Total Uses</b>	<u>11,880,478</u>	<u>13,700,048</u>	<u>12,499,410</u>	<u>618,932</u>	
<b>PROJECTED CHANGE IN FUND BALANCE</b>	<u>296,804</u>	<u>(1,132,766)</u>	<u>67,872</u>	<u>(228,932)</u>	
<b>PROJECTED GENERAL FUND BALANCE</b>	<u>3,312,096</u>	<u>1,882,526</u>	<u>3,083,164</u>		



## II) REVENUES

**Chart B-Schedule of General Fund Budgeted and Projected Revenues**  
**Fiscal Year Ending September 30, 2006**  
**As of June 30, 2006**  
**(75% OF YEAR COMPLETED)**

Department	FY2004-05 ACTUAL	ORIGINAL BUDGET	AS OF 6/30/2006	% OF ACTUAL VS. BUDGET	NOTES
Ad Valorem Taxes - Current	\$6,026,401	\$6,817,065	\$6,537,744	96%	(1)
Ad Valorem Taxes - Delinquent	14,025	35,000	77,872	222%	(1)
Franchise Fees	797,020	795,000	625,053	79%	
Utility Service Taxes	892,535	882,396	656,019	74%	
Local Communications Tax	685,399	653,306	525,791	80%	
Occupational Licenses - City	61,676	57,000	56,432	99%	
Occupational Licenses - County	27,798	23,552	8,295	35%	
Building Permits	90,476	94,000	68,300	73%	
Electrical Permits	22,853	26,000	17,917	69%	
Plumbing Permits	16,756	18,000	12,790	71%	
Roofing Permits	41,565	70,000	75,298	108%	(2)
Mechanical Permits	12,078	17,000	10,846	64%	
Zoning Permits	7,550	7,000	4,650	66%	
Certification of Completions	1,800	1,700	700	41%	
Structural Permits	18,732	14,000	19,650	140%	(2)
Other Permits	57,457	85,000	74,674	88%	(2)
State Revenue Sharing	310,530	268,000	228,806	85%	
8-cent Motor Fuel Tax	127,070	118,563	89,955	76%	
Alcoholic Beverage License	10,248	11,156	7,588	68%	
1/2-cent Sales Tax	845,805	841,694	696,764	83%	
Local Option Gas Tax-6 Cents	262,768	300,400	228,361	76%	
Gas Tax Rebate	5,796	10,000	8,664	87%	
School Crossing Guards	18,386	35,000	21,560	62%	
Program Activity Fees	30,874	25,000	12,217	49%	
Full-day Day Care	75,100	74,250	36,267	49%	
Water Polo/Aquatics Teams	1,872	100	1,250	1250%	
Swimming Pool Admissions	41,828	39,000	31,312	80%	
Tennis Fees	2,469	1,800	2,225	124%	
Vending Machines	2,205	2,000	3,211	161%	
Fireworks-VG	-	4,000	6,426	161%	
Tennis Lessons	3,110	1,500	1,982	132%	
Tennis Merchandise	32	300	236	79%	
Tennis Memberships	1,225	1,000	1,218	122%	
Basketball fees	3,930	11,400	10,772	94%	
Pelican Theatre	4,277	2,000	2,115	106%	
Jazzercise	3,150	4,200	2,450	58%	
Miscellaneous Charges for Serv	1,009	4,200	14,571	347%	
Copies & Other Charges	2,346	2,196	1,182	54%	
Lien Search	18,290	18,500	10,830	59%	
Re-Occupancy Inspection fees	9,850	10,463	5,075	49%	
Clerk of the Court - Fines	151,422	165,762	101,428	61%	
Code Enforcement tickets	25,325	6,000	9,310	155%	
Interest - Checking	2,701	3,143	10,253	326%	(3)
Interest - Investments	132,762	115,773	171,735	148%	(3)
Interest - Tax Collections	5,767	5,000	-	0%	
Rent - Metro Fire	12,178	11,016	10,867	99%	
Rent - Dade Co. Library	8,253	8,253	7,116	86%	
Rent - Bus Benches	3,876	3,876	2,907	75%	
Recreational Activities	1,295	1,368	550	40%	
Sprint Tower	47,138	47,000	45,166	96%	
Nextel	6,749	6,800	7,019	103%	
Metro PCS	6,240	6,300	6,490	103%	
Surplus sale of equipment	22,646	15,000	53	0%	
Other Miscellaneous	49,735	12,000	16,932	141%	
Returned check charges	2,320	2,250	1,488	66%	
Loan Proceeds	- 0	-	350,000	100%	(4)
ITF - Water Admin Fee	78,000	78,000	58,500	75%	
ITF - Sewer Admin Fee	232,000	232,000	174,000	75%	
ITF - Sanitation Admin Fee	97,000	97,000	72,750	75%	
ITF - Stormwater Admin Fee	18,000	18,000	13,500	75%	
<b>Total General Fund Resources</b>	<b>\$ 11,459,698</b>	<b>\$ 12,217,282</b>	<b>\$ 11,257,132</b>	<b>92%</b>	

## II. REVENUES

### Notes to Revenue Schedule:

- (1) Approximately 80-90% of the annual property tax assessment is collected during the months of October thru January of each fiscal year, the City invests all excess amounts until the funds are required to pay normal operating expenditures of the City.
- (2) There has been an increase in permit fees due to the significant number of hurricane damaged properties within our City.
- (3) Investment earnings have increased due to excess cash being deposited in higher paying certificates of deposits.
- (4) Loan proceeds of \$350,000 is the loan obtained for the City Hall security project and the restrooms for the City's Parks.

Most of the other variances shown in Chart B-Revenues are due to seasonality.

### III) EXPENDITURES

**Chart C-Schedule of General Fund Budgeted and Projected Expenditures**  
**Fiscal Year Ending September 30, 2006**  
**As of June 30, 2006**  
**(75% OF YEAR COMPLETED)**

<u>Department</u>	FISCAL YEAR 2005-2006				NOTES
	FY2004-05 <u>ACTUAL</u>	AMENDED BUDGET	AS OF 6/30/2006	% OF ACTUAL VS. BUDGET	
<b>General Government:</b>					
Mayor & City Council	43,095	\$54,455	36,144	66%	
Office of the City Manager	362,159	374,038	282,420	76%	
Office of the City Clerk	208,719	205,526	156,336	76%	
Office of the City Attorney	101,757	103,000	81,678	79%	
Human Resource Department	171,255	214,206	158,313	74%	
Finance /Budget	653,374	699,611	470,760	67%	
IT Department	336,951	382,358	252,881	66%	
Planning Department	112,147	194,138	115,479	59%	
Non-Departmental	181,693	635,919	294,635	46%	
Total General Government	2,171,150	2,863,251	1,848,646	65%	(1)
<b>Public Safety:</b>					
Police Department	4,093,024	4,576,002	3,275,781	72%	
Police - School Guards	10,869	25,195	7,190	29%	
Building ,Zoning & Code Enforce	411,044	504,238	407,954	81%	
Total Public Safety	4,514,937	5,105,435	3,690,925	72%	(1)
<b>Public Works:</b>					
Public Works - Administration	424,427	488,715	407,529	83%	
Public Works - Streets	259,043	567,222	369,548	65%	
Public Works - Properties	644,456	776,478	611,254	79%	
Public Works - Building Maintenance	202,581	511,008	417,863	82%	
Public Works - Fleet Maintenance	162,503	111,516	13,896	12%	
Total Public Works	1,693,009	2,454,939	1,820,090	74%	(1)
<b>Parks and Recreation:</b>					
Recreation	543,232	831,565	659,050	79%	
Aquatics	217,258	306,686	166,600	54%	
Tennis	42,795	60,840	38,550	63%	
Park Maintenance	134,677	131,976	92,123	70%	
Total Parks and Recreation	937,962	1,331,067	956,323	72%	(1)
<b>TOTAL GENERAL FUND EXPS.</b>	9,317,058	11,754,692	8,315,984	71%	
<b>Transfers to other funds</b>					
Golf Course Fund	953,699	336,678	182,991	54%	
Sanitation Fund	275,000	178,418	86,119	48%	(2)
Hurricane Fund	210,239	1,039,763	778,903	75%	
Water & sewer Fund	450,000	230,000	-	0%	(2)
Senior Center fund	128,646	160,497	69,692	43%	
Total Transfers Out:	2,017,584	1,945,356	1,117,705	57%	(1)
Reserve to Fund Balance	-	-	-		
<b>TOTAL GENERAL FUND USES</b>	11,334,642	13,700,048	9,433,689	69%	(1)

### III. EXPENDITURES (continued)

#### Notes to Expenditure Schedule:

- (1) All departments are within budget as of the end of the first nine months of the fiscal year. There are variances within some departments greater than 75%, however these fluctuations are based on seasonality and not on definite trends that will cause the department to be over budget later in the year. Any variances greater than 85% (if any) will be addressed by us herein.
- (2) It appears as of June 30, 2006 that the \$230,000 budgeted subsidy to the water and sewer fund may not be required, and the subsidies of \$178,418 to the sanitation fund, \$336,678 to the Golf Course Fund and \$1,039,763 to the Hurricane Fund may not be fully used. These items will produce a projected budget savings of approximately \$495,000.

Based on current spending patterns, we are projecting the general fund expenditures to be approximately \$12,499,410 or \$618,932 higher than our original adopted budget.



#### IV) FUNDS SUBSIDIZED BY GENERAL FUND

**CHART D-CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-SENIOR CENTER  
FOR THE PERIOD ENDED JUNE 30, 2006  
(75% OF YEAR COMPLETED)**

	FY2004-05 <u>ACTUAL</u>	FISCAL YEAR 2005-2006		
		<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2006</u>	<u>% OF ACTUAL VS. BUDGET</u>
Revenues:				
USDA C-1	\$ 29,377	\$ 25,000	\$ 18,849	75%
USDA C-2	13,393	14,000	8,069	58%
Local Grants C-1	100,845	48,664	65,620	135%
Local Grants C-2	41,408	40,000	23,436	59%
Local Grants III-B	22,681	23,000	20,042	87%
Sales to Va Gardens	4,094	4,100	3,544	86%
Donations	17,673	15,000	2,660	18%
Misc Revenues	945	1,000	59	6%
Total revenues	<u>229,470</u>	<u>170,764</u>	<u>142,279</u>	83%
Expenditures:				
Administrative Costs	116,073	131,540	91,245	69%
Catering and operating supplies	128,219	138,546	87,387	63%
Operating Costs	45,743	55,821	33,339	60%
Capital Outlay	<u>2,500</u>	<u>11,700</u>	<u>-</u>	0%
Total expenditures	<u>292,535</u>	<u>337,607</u>	<u>211,971</u>	63%
Excess (deficiency) of revenues over expenditures	<u>(63,065)</u>	<u>(166,843)</u>	<u>(69,692)</u>	42%
Other financing sources				
Transfers in	128,646	160,497	69,692	43%
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	0%
Total other financing sources	<u>128,646</u>	<u>160,497</u>	<u>69,692</u>	43%
Net change in fund balance	<u>65,581</u>	<u>(6,346)</u>	<u>-</u>	

# VIII) OTHER FUNDS

## CHART K-CITY OF MIAMI SPRINGS HURRICANE FUND FOR THE PERIOD ENDED JUNE 30, 2006 (75% OF YEAR COMPLETED)

	<u>FY2004-05 ACTUAL</u>	<u>AS OF 6/30/2006</u>	
Revenues:			
FEMA Reimbursements	\$ 1,092,037	\$ 2,487,179	
Insurance Reimbursements	-	96,000	
Total revenues	<u>1,092,037</u>	<u>2,583,179</u>	
Expenditures:			
Administrative	84,102	30,151	
Contractual Services	1,212,678	3,100,730	
Repairs and maintenance	5,394	44,113	
Rentals and leases	-	5,737	
Operating Supplies	102	7,968	
Capital Outlay-Improvements	-	169,453	
Capital Outlay-Machinery	-	3,930	
Total expenditures	<u>1,302,276</u>	<u>3,362,082</u>	
Excess (deficiency) of revenues over expenditures	<u>(210,239)</u>	<u>(778,903)</u>	
Other financing sources			
Transfers in	210,239	778,903	(1)
Transfers out	-	-	
Total other financing sources	<u>210,239</u>	<u>778,903</u>	
Net change in fund balance	<u>-</u>	<u>-</u>	

### Notes:



# V) ENTERPRISE FUNDS

## CHART E-CITY OF MIAMI SPRINGS ACTUAL VS BUDGET REPORT-WATER AND SEWER FUND FOR THE PERIOD ENDED JUNE 30, 2006 (75% OF YEAR COMPLETED)

	FY2004-05 ACTUAL	FISCAL YEAR 2005-2006			NOTES
		ORIGINAL BUDGET	AS OF 6/30/2006	% OF ACTUAL VS. BUDGET	
Operating revenues:					
Water -Inside City	\$ 1,090,991	\$ 1,461,600	\$ 1,176,547	80%	
Water -Outside City	100,399	164,370	66,497	40%	
Water Tapping Fees	3,692	2,000	850	43%	
Water penalties	9,273	12,000	9,320	78%	
Water Turn On Fees	33,250	25,000	18,500	74%	
Water-Misc revenue	6,256	12,000	1,794	15%	
Sewer-Miami Springs	3,418,479	4,461,300	3,122,877	70%	
Sewer-Outside City	249,901	323,000	207,980	64%	
Sewer Penalties	33,991	5,000	30,872	617%	
Sewer-Misc revenues	-	30,000	7,509	25%	
Total operating revenues	<u>4,946,231</u>	<u>6,496,270</u>	<u>4,642,746</u>	71%	
Operating expenses:					
Administrative costs	549,741	632,319	407,641	64%	
Operations and maintenance	465,802	349,869	281,592	80%	
Water and disposal costs	2,972,480	3,754,157	1,946,702	52%	
Depreciation and amortization	657,650	700,828	357,879	51%	
Total operating expenses	<u>4,645,672</u>	<u>5,437,173</u>	<u>2,993,814</u>	55%	
Operating income (loss)	<u>300,559</u>	<u>1,059,097</u>	<u>1,648,932</u>	156%	
Nonoperating revenues (expenses):					
Interest Income	7,919	-	-	100%	
Interest expense and fees	(456,363)	(440,050)	(220,025)	50%	
Misc income(expenses)	2,954	-	-		
Total nonoperating revenues (expenses)	<u>(445,489)</u>	<u>(440,050)</u>	<u>(220,025)</u>	50%	
Income (Loss) before transfers	(144,930)	619,047	1,428,907	231%	
Transfer from other funds	450,000	230,000	-	0%	(1)
Transfer to other funds	<u>(310,000)</u>	<u>(310,000)</u>	<u>(232,500)</u>	75%	
Change in net assets	<u>(4,930)</u>	<u>539,047</u>	<u>1,196,407</u>	222%	(1)
Other Cash Outlays:					
Capital Outlay	<u>568,442</u>	<u>1,617,000</u>	<u>759,876</u>	47%	
Principal Payments on debt	<u>375,000</u>	<u>395,000</u>	<u>-</u>	0%	

### NOTES TO STATEMENTS:

1) The water and sewer operation is still operating at a profit as of June 30, 2006. This is due to various factors such as the rate increased which took effect October 1, and the fact that sewer disposal costs have greatly decreased during the first nine months of the fiscal year due to the repairs on the system based on the TV work done last fiscal year. However, these current profits will be necessary to cover the ongoing sewer repair costs for the remainder of the year and will probably preclude us from incurring any debt to pay for these repair costs.

Please note that although we had budgeted a \$230,000 General Fund subsidy for FY2005-06, as of June 30, 2006 this subsidy has not been necessary due to the profits being generated.

**CHART F-CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-SANITATION  
FOR THE PERIOD ENDED JUNE 30, 2006  
(75% OF YEAR COMPLETED)**

	FY2004-05 ACTUAL	FISCAL YEAR 2005-2006			NOTES
		ORIGINAL BUDGET	AS OF 6/30/2006	% OF ACTUAL VS. BUDGET	
Operating revenues:					
Residential	\$ 1,361,499	\$ 1,540,000	\$ 1,160,368	75%	
Recycling	127,588	131,000	98,566	75%	
Penalties	17,905	20,000	15,224	76%	
Bulk Collection	23,253	24,000	17,438	73%	
Commercial	4,594	-	4,459	100%	
Misc Revenues	11,380	16,000	6,148	100%	
Total operating revenues	1,546,219	1,731,000	1,302,203	75%	
Operating expenses:					
Administrative costs	696,939	722,270	573,124	79%	
Operations and maintenance	230,858	230,654	237,127	103%	(2)
Disposal costs	701,660	738,000	449,374	61%	
Depreciation and amortization	98,497	121,494	55,947	46%	
Total operating expenses	1,727,954	1,812,418	1,315,572	73%	
Operating income (loss)	(181,735)	(81,418)	(13,369)	16%	
Nonoperating revenues (expenses):					
Interest income	-	-	-		
Interest expense and fees	(717)	-	-		
Misc income(expenses)	-	-	-		
Total nonoperating revenues (expenses)	(717)	-	-		
Income (Loss) before transfers	(182,452)	(81,418)	(13,369)	16%	
Transfer from other funds	275,000	178,418	86,119	48%	(1)
Transfer to other funds	(97,000)	(97,000)	(72,750)	75%	
Change in net assets	(4,451)	-	-		
Other Cash Outlays:					
Capital Outlay	-	300,000	297,000	99%	

**NOTES TO STATEMENTS:**

1) The sanitation fund required an \$86,119 General Fund subsidy as of June 30, 2006 to cover operating expenses, however we had budgeted a subsidy of \$178,418 for the year and we are only using 48% of that amount at the three quarter point of the fiscal year.

2) Operations and maintenance expenses are over budget mainly due to significant fleet maintenance costs related to the sanitation trucks. The City has now received both new sanitation trucks within the past month and this should

**CHART G-CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-STORMWATER  
FOR THE PERIOD ENDED JUNE 30, 2006  
(75% OF YEAR COMPLETED)**

	FY2004-05 <u>ACTUAL</u>	FISCAL YEAR 2005-2006			<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AS OF 6/30/2006</u>	<u>% OF ACTUAL VS. BUDGET</u>	
Operating revenues:					
Residential Class I	\$ 220,763	\$ 222,000	\$ 173,725	78%	
Commercial Class II	33,494	34,000	22,470	66%	
Greenspace Class III	23,641	24,000	15,062	63%	
Penalties	2,770	1,000	2,138	214%	
Misc revenues	-	-	6,443		
Grant Revenue	26,513	1,072,000	717,742	67%	
Total operating revenues	<u>307,180</u>	<u>1,353,000</u>	<u>937,580</u>	69%	
Operating expenses:					
Administrative costs	62,728	74,344	61,196	82%	
Operations and maintenance	49,169	75,792	30,292	40%	
Depreciation and amortization	128,598	100,230	69,599	69%	
Total operating expenses	<u>240,494</u>	<u>250,366</u>	<u>161,087</u>	64%	
Operating income (loss)	<u>66,686</u>	<u>1,102,634</u>	<u>776,493</u>	70%	
Nonoperating revenues (expenses):					
Interest income	5,779	-	-	100%	
Misc income(expenses)	-	2,500	-		
Total nonoperating revenues (expenses)	<u>5,779</u>	<u>2,500</u>	<u>-</u>	100%	
Income (Loss) before transfers	72,465	1,105,134	776,493	70%	
Transfer from other funds	-	-	-		
Transfer to other funds	<u>(18,000)</u>	<u>(18,000)</u>	<u>(13,500)</u>	75%	
Change in net assets	<u>54,465</u>	<u>1,087,134</u>	<u>762,993</u>	70%	
<b>Other Cash Outlays:</b>					
Capital Outlay	<u>191,091</u>	<u>1,072,000</u>	<u>937,340</u>	87%	



## VI) INVESTMENTS

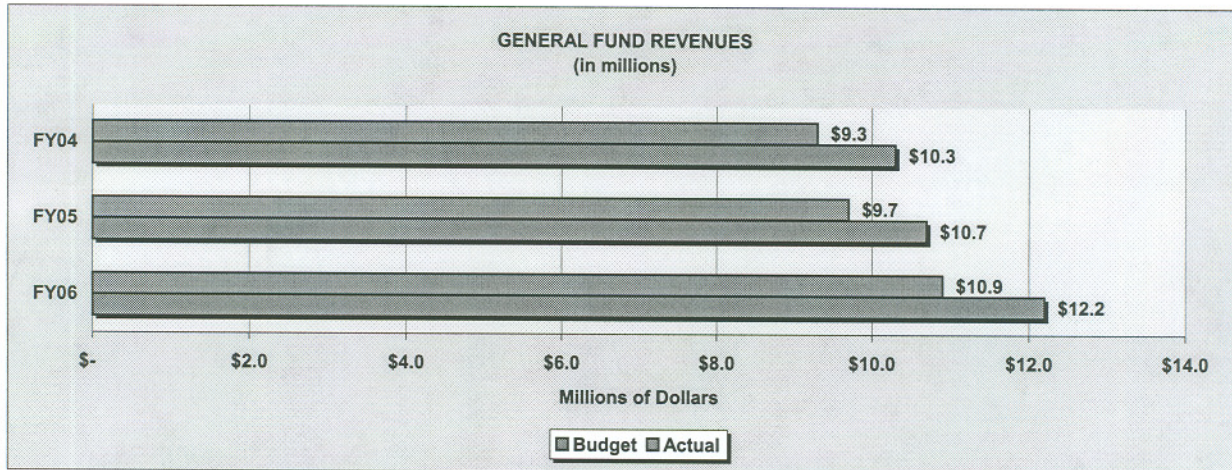
### CITY OF MIAMI SPRINGS INVESTMENT SCHEDULE

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>	<u>Rate</u>	<u>Date Opened</u>	<u>Maturity</u>	<u>Projected Annual Interest</u>
Commercial Bank	CD	\$ 527,541.39	4.99%	6/10/2006	12/8/2006	\$ 13,239.90
Commercial Bank	CD	\$ 520,532.90	5.01%	3/20/2006	3/20/2007	\$ 26,756.35
Commercial Bank	CD	\$ 500,000.00	4.77%	3/13/2006	9/10/2006	\$ 11,918.65
Commercial Bank	CD	\$ 500,000.00	4.98%	5/3/2006	11/3/2006	\$ 12,736.73
Suntrust Bank	NOW	\$ 251,277.37	4.40%	3/20/2006	DEMAND	\$ 11,056.20
SBA	221371	<u>\$ 4,619,234.00</u>	5.17% as of 6/30/06	Demand account		<u>\$ 238,814.40</u>
<b>Total Unrestricted Investments</b>		<b>\$ 6,918,585.66</b>				<b>\$ 314,522.23</b>
Commercial Bank (Law Enforcement Trust-restricted)	CD	<u>\$ 1,000,000.00</u>	4.25%	8/20/2005	8/20/2006	<u>\$ 41,762.54</u>
<b>Totals all investments</b>		<b><u>\$ 7,918,585.66</u></b>				<b><u>\$ 356,284.78</u></b>

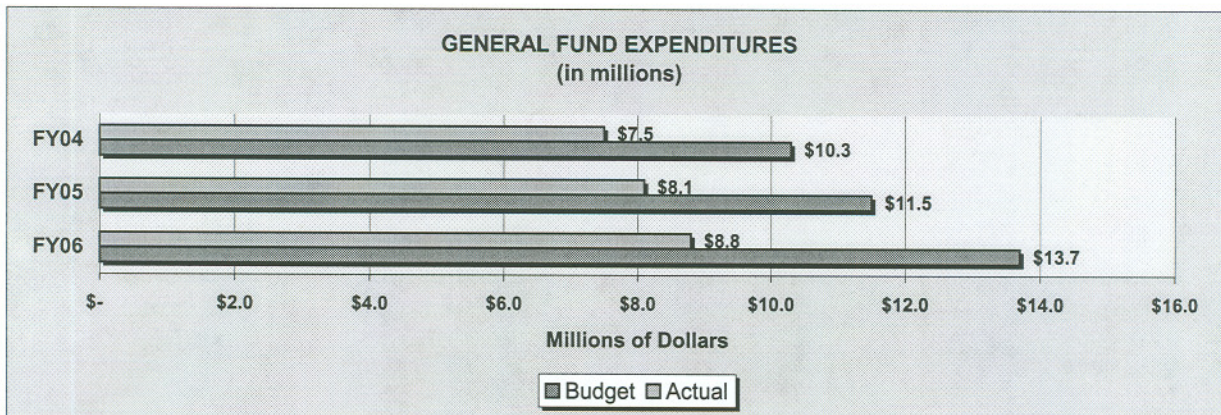
**CITY OF MIAMI SPRINGS  
REVENUE/EXPENDITURE ANALYSIS  
NINE MONTHS ENDING JUNE 30, 2006**

As of June 30, 2006 we had collected 89% of our total budgeted revenues

0.728155



As of June 30, 2006 expenditures were at 65% of budget, for the nine months ending 6/30/04 and 6/30/05 they represented 70% and 73%, respectively.



0.642336

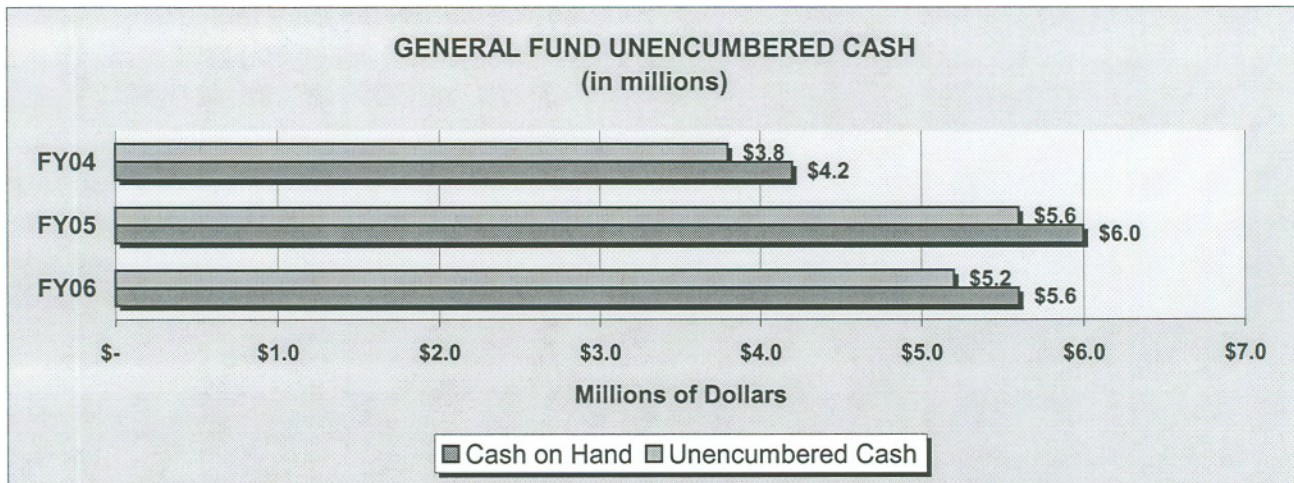
0.728155

0.702515



**CITY OF MIAMI SPRINGS  
ANALYSIS OF CASH POSITION  
NINE MONTHS ENDING JUNE 30, 2006**

Unencumbered cash has decreased to \$5.2 million for the nine months of FY06 or \$400,000 less than the same period of FY05 and \$1.4 million more than the same period of FY04. The cash decrease was due to the hurricane costs incurred by the City which were not reimbursed by FEMA.





## VII) ANALYSIS OF CHARGES FOR SERVICES

### Chart H-Schedule of Building & Zoning/Code Enforcement Comparative for the nine months ended June 30, 2005 and 2006 (75% OF YEAR COMPLETED)

Charges for Services:	YTD 6/30/2005	YTD 6/30/2006
Occupational Licenses - City	\$ 55,017	\$ 56,432
Occupational Licenses - County	16,191	8,295
Building Permits	82,856	68,300
Electrical Permits	17,457	17,917
Plumbing Permits	13,689	12,790
Roofing Permits	30,277	75,298
Mechanical Permits	6,720	10,846
Zoning Permits	6,625	4,650
Certification of Completions	1,600	700
Structural Permits	14,880	19,650
Other Permits	45,043	74,674
Code Enforcement tickets	22,625	9,310
Code Enforcement Liens	-	547
<b>Total Fees Collected</b>	<b>312,980</b>	<b>359,409</b>
<b>Expenditures:</b>		
Personnel	180,279	273,592
Inspector Costs	76,685	74,098
Operating costs	30,817	30,492
Capital outlay	1,593	-
<b>Total expenditures</b>	<b>289,374</b>	<b>378,182</b>
<b>Excess (deficit) charges for services over expenditures</b>	<b>23,606</b>	<b>(18,773)</b>

The purpose of this report is to show whether the charges being collected by the building & zoning /code enforcement departments are more than sufficient to cover the operating expenditures of this departments.

Chart I-Schedule of Recreation Department Operations  
Fiscal Year Ending September 31, 2006  
As of June 30, 2006  
(75% OF YEAR COMPLETED)

	Admin	Pool	Tennis	Maintenance	Totals	YTD as of 6/30/2005	
<b>Charges for Services:</b>							
Program Activity Fees	\$ 12,217	\$ -	\$ -	\$ -	\$ 12,217	\$ 25,232	
Full-day Day Care	36,267	-	-	-	36,267	57,054	
Water Polo/Aquatics Teams	-	600	-	-	600	55	
Swimming Pool Admissions	-	31,312	-	-	31,312	25,541	
Tennis Fees	-	-	2,225	-	2,225	1,880	
Vending Machines	3,211	-	-	-	3,211	1,561	
Fireworks-VG	6,426	-	-	-	6,426	-	
Tennis Lessons	-	-	1,982	-	1,982	1,994	
Tennis Merchandise	-	-	236	-	236	32	
Tennis Memberships	-	-	1,218	-	1,218	1,225	
Basketball Program	10,772	-	-	-	10,772	3,930	
Jazzercise Classes	2,450	-	-	-	2,450	2,100	
Pelican Playhouse	2,115	-	-	-	2,115	449	
Recreation Facility rentals	550	-	-	-	550	845	
Swim Meet Fees	-	650	-	-	650	1,817	
<b>Total Fees Collected</b>	<b>74,008</b>	<b>32,562</b>	<b>5,661</b>	<b>-</b>	<b>112,231</b>	<b>123,715</b>	(1)
<b>Expenditures:</b>							
Personnel	226,363	76,246	34,101	42,882	379,592	381,110	
Operating costs	169,720	75,663	3,564	33,841	282,788	269,232	
Capital outlay	6,285	2,000	-	15,400	23,685	29,688	
<b>Total expenditures</b>	<b>402,368</b>	<b>153,909</b>	<b>37,665</b>	<b>92,123</b>	<b>686,065</b>	<b>680,030</b>	
<b>Excess exp. over charges for services</b>	<b>\$ (328,360)</b>	<b>\$ (121,347)</b>	<b>\$ (32,004)</b>	<b>\$ (92,123)</b>	<b>\$ (573,834)</b>	<b>\$ (556,315)</b>	
Percentage of expenditures collected in fees					16.4%	18.2%	(1)

(1) The % of expenditures collected in fees is lagging behind the prior year by 1.8% mainly due to a decrease in revenues in both program activity fees and full day daycare.

# VIII) OTHER FUNDS

## CHART J-CITY OF MIAMI SPRINGS ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION FOR THE PERIOD ENDED JUNE 30, 2006 (75% OF YEAR COMPLETED)

	FY2004-05 <u>ACTUAL</u>	FISCAL YEAR 2005-2006		
		<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2006</u>	<u>% OF ACTUAL VS. BUDGET</u>
Revenues:				
Local Option Gas Tax	\$ 111,884	\$ 117,848	\$ 83,107	71%
Peoples Transportation Tax	435,597	425,108	330,641	78%
Misc Revenues	7,700	-	8,317	100%
Total revenues	<u>555,181</u>	<u>542,956</u>	<u>422,065</u>	78%
Expenditures:				
Administrative	52,002	33,000	9,431	29%
Contractual Services	165,558	57,527	76,082	132%
Repairs and maintenance	19,687	15,000	5,048	34%
Operating Supplies	21,151	95,000	13,881	15%
Capital Outlay-Improvements	189,431	639,751	347,596	54%
Capital Outlay-Machinery	117,153	70,000	-	0%
Total expenditures	<u>564,982</u>	<u>910,278</u>	<u>452,038</u>	50%
Excess (deficiency) of revenues over expenditures	<u>(9,800)</u>	<u>(367,322)</u>	<u>(29,973)</u>	8%
Beginning fund balance	<u>948,929</u>	<u>939,129</u>	<u>939,129</u>	
Ending fund balance	<u>939,129</u>	<u>571,807</u>	<u>909,156</u>	

-



# VIII) OTHER FUNDS

## CHART L-CITY OF MIAMI SPRINGS ACTUAL VS BUDGET REPORT-GOLF COURSE FOR THE PERIOD ENDED JUNE 30, 2006 (75% OF YEAR COMPLETED)

	FY2004-05 <u>ACTUAL</u>	FISCAL YEAR 2005-2006		
		<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2006</u>	<u>% OF ACTUAL VS. BUDGET</u>
Revenues:				
Charges for services	\$ 1,418,171	\$ 1,158,654	\$ 1,008,300	87%
Proceeds from debt	-	274,892	274,892	100%
Total revenues	<u>1,418,171</u>	<u>1,433,546</u>	<u>1,283,192</u>	90%
Expenditures:				
Administrative	207,936	61,658	59,129	96%
Food and Beverage	473,435	153,654	153,654	100%
Pro shop	452,604	503,462	429,142	85%
Maintenance	660,663	626,293	494,532	79%
Debt service	44,367	-	33,280	100%
Capital Outlay-Improvements	261,834	375,588	279,444	74%
Capital Outlay-Machinery	<u>192,008</u>	<u>142,552</u>	<u>127,988</u>	90%
Total expenditures	<u>2,292,847</u>	<u>1,863,207</u>	<u>1,577,169</u>	85%
Excess (deficiency) of revenues over expenditures	<u>(874,676)</u>	<u>(429,661)</u>	<u>(293,977)</u>	68%
Other financing sources				
Transfers in	953,699	336,678	182,991	54% (1)
Transfers out	-	-	-	
Total other financing sources	<u>953,699</u>	<u>336,678</u>	<u>182,991</u>	54%
Net change in fund balance	<u>79,023</u>	<u>(92,983)</u>	<u>(110,986)</u>	
Beginning fund balance	<u>31,963</u>	<u>110,986</u>	<u>110,986</u>	
Ending fund balance	<u>110,986</u>	<u>18,003</u>	<u>-</u>	

### Notes:

(1) This set of financials is on the budgetary basis of accounting, the business type financials are in Section IX of this report. As of June 30, 2006 only 54% of the budgeted general fund subsidy

## **IX. GOLF COURSE OPERATIONS**

In this quarter's report I am adding a new report on the golf course and can be seen on page 16. This is on a budgetary basis of accounting which is what will appear at year end on the City's CAFR. Based on this report, as of June 30, 2006 the transfers in from the General Fund are \$182,991 or 54% of our budgeted transfers of \$336,678. This is with 75% of the fiscal year completed. The main differences between this and the business-type financials presented on pages 18 thru 23 is that the budgetary basis financials include proceeds from debt as a revenue source, expenditures include open encumbrances, and the transfers from the General Fund are shown as other sources of revenues. However, it is important to review the budgetary basis financials since this will provide a true picture of the subsidy that will be required from the General Fund.

### **Business-Type Financial review:**

Page 18 is a comparison of the year to date (ytd) combined operations (Golf and Food & Beverage up to 2/28/06). The total YTD loss from operations is \$313,476 as of June 30, 2006 compared to a budgeted loss of \$270,796. However please note that the actual results includes \$22,000 in management fees paid to the prior management company.

Page 19 is a comparison of the pro shop operating results as of June 30, 2006 and 2005. The YTD loss is \$98,540 compared to a loss of \$284,333 for the prior year. The operating loss is \$12,417 compared to \$60,671 for the same period of 2005. Revenues are approximately \$82,000 higher than the prior year.

Page 20 is an actual to budget comparison for the pro shop for the current year. The actual loss is 98,540 compared to a budgeted loss of \$79,901. The operating loss is \$12,417 compared to a budgeted profit of \$10,478 for the same period. Revenues are approximately \$80,000 higher than budget. Expenses are higher than budget by \$95,000, this is partly due to the management fees still being paid, the transition costs in becoming a department, and the delay in the food and beverage takeover from October 1 to Feb. 28, 2006. The current year budget was based on an October 1, 2005 takeover.

Page 21 shows the Food and beverage operations up to the Feb. 28, 2006 takeover date. Page 22 is a recap of the maintenance costs which are within budgeted totals. Page 23 are the administrative expenses, these are over budget due to the delay in the food and beverage takeover.

Overall, it appears that the General Fund subsidy originally budgeted for \$336,678 may not be fully necessary this year. The next quarter will be affected by the renovation of the greens and the use of temporary greens. However, revenues do not appear to have fallen as much as we expected, as of July 25, 2006 revenues are running at 61% of last year. We had originally estimated a 50% decline in revenues.

CITY OF MIAMI SPRINGS, FLORIDA  
GOLF & COUNTRY CLUB  
ACTUAL VERSUS BUDGET - PRO SHOP AND FOOD & BEVERAGE OPERATIONS  
AS OF JUNE 30, 2006 AND YEAR TO DATE

	YTD Actual As of 6/30/06		YTD Budget As of 6/30/06	
TOTAL RESTAURANT- REVENUES	\$	94,664	100.0%	\$ 94,664 100.0%
TOTAL PRO-SHOP- REVENUES		<u>904,358</u>	<u>90.5%</u>	<u>832,000</u> <u>89.8%</u>
TOTAL REVENUES		999,022	100.0%	926,664 100.0%
TOTAL OPERATING EXPENDITURES		<u>1,090,840</u>	<u>109.2%</u>	<u>961,155</u> <u>103.7%</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS		<u>(91,818)</u>	<u>-9.2%</u>	<u>(34,491)</u> <u>-3.7%</u>
<u>CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS:</u>				
DEBT SERVICE PAYMENT-MAINTENANCE		33,280	3.3%	33,280 3.6%
MACHINERY & EQUIPMENT		3,096	0.3%	5,284 0.6%
IMPROVEMENTS O/T BUILDINGS		<u>154,937</u>	<u>15.5%</u>	<u>162,097</u> <u>17.5%</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS		<u>191,313</u>	<u>19.2%</u>	<u>200,661</u> <u>21.7%</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS		<u>(283,131)</u>	<u>-28.3%</u>	<u>(235,152)</u> <u>-25.4%</u>
<u>NON-OPERATING COSTS:</u>				
CITY ADMINISTRATIVE EXPENSES		<u>30,345</u>	<u>3.0%</u>	<u>35,644</u> <u>3.8%</u>
TOTAL OTHER NON-OPERATING COSTS		<u>30,345</u>	<u>3.0%</u>	<u>35,644</u> <u>3.8%</u>
OPERATING PROFIT (LOSS)		<u>(313,476)</u>	<u>-31.4%</u>	<u>(270,796)</u> <u>-29.2%</u>



CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS  
As of JUNE 30, 2006 and 2005

	YTD Actual As of 6/30/06	YTD Actual As of 6/30/05	Variance Favorable (Unfavorable)
GREEN FEES	\$ 658,709	\$ 548,994	\$ 109,715
MEMBERSHIPS	66,598	57,056	9,542
CART REVENUES	47,638	98,329	(50,691)
RANGE FEES	82,545	64,922	17,623
GOLF - OTHER REVENUES	4,824	(3,753)	8,577
MERCHANDISE SALES	44,044	56,368	(12,324)
<b>TOTAL PRO SHOP REVENUES</b>	<b>904,358</b>	<b>821,916</b>	<b>82,442</b>
<b>PERSONNEL EXPENSES</b>			
REGULAR SALARIES	148,404	129,768	(18,636)
ADMINISTRATIVE SALARIES (50%)	5,642	11,534	5,892
FICA TAXES	12,707	12,149	(558)
PENSION	1,065	-	(1,065)
MEDICAL INSURANCE	1,709	4,785	3,076
WORKER'S COMPENSATION	4,138	4,218	80
MANAGEMENT FEE	49,500	47,000	(2,500)
UNEMPLOYMENT COMPENSATION	2,049	3,679	1,630
<b>TOTAL PERSONNEL SERVICES</b>	<b>225,214</b>	<b>213,133</b>	<b>(12,082)</b>
<b>OPERATING EXPENSES</b>			
CONTRACTUAL SERVICES	2,745	261	(2,484)
RENTALS AND LEASES	46,068	44,879	(1,189)
REPAIRS AND MAINTENANCE	25,774	10,213	(15,561)
PRINTING AND BINDING	2,355	3,720	1,365
PROMOTIONS & ADVERTISING	11,277	6,744	(4,533)
OTHER CHARGES - BANK CHARGES	1,992	2,096	104
OTHER CHARGES - CREDIT CARD CHARGES	11,659	6,448	(5,211)
OPERATING SUPPLIES	26,054	2,556	(23,498)
UTILITY SERVICES-ELECTRICITY	5,009	-	(5,009)
UTILITY SERVICES-WATER	6,185	-	(6,185)
LIABILITY INSURANCE	14,858	-	(14,858)
TELECOMMUNICATIONS	3,811	-	(3,811)
MERCHANDISE	29,548	35,151	5,603
DRIVING RANGE	6,991	4,104	(2,887)
OFFICE SUPPLIES	4,445	-	(4,445)
DUES, MEMBERSHIPS, SUBS	115	801	686
ADMINISTRATIVE EXPENSES (SHARED @ 50%)	15,644	73,412	57,768
MAINTENANCE	477,031	479,069	2,038
<b>TOTAL OPERATING EXPENDITURES</b>	<b>691,561</b>	<b>669,454</b>	<b>(22,107)</b>
<b>TOTAL PRO SHOP OPERATION EXPENDITURES</b>	<b>916,775</b>	<b>882,587</b>	<b>(34,188)</b>
<b>OPERATING PROFIT (LOSS) BEFORE OTHER COSTS</b>	<b>(12,417)</b>	<b>(60,671)</b>	<b>116,630</b>
<b>OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PR</b>			
MACHINERY & EQUIPMENT-MAINTENANCE	-	158,868	158,868
PRIOR YEARS PAYROLL TAXES PAID	-	7,816	7,816
IMPROVEMENT O/T BUILDINGS	28,790	-	(28,790)
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	24,053	12,611	(11,442)
DEBT SERVICE PAYMENT-MAINTENANCE	33,280	44,367	11,087
<b>TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<b>86,123</b>	<b>223,662</b>	<b>137,539</b>
<b>NET PROFIT (LOSS)</b>	<b>\$ (98,540)</b>	<b>\$ (284,333)</b>	<b>\$ 185,793</b>

CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
ACTUAL VS BUDGET- PRO SHOP ONLY  
AS OF June 30, 2006 AND YEAR TO DATE

	YTD Actual As of 6/30/06		YTD Budget As of 6/30/06	%
GREEN FEES	666,343		\$ -	
MEMBERSHIPS	66,598		-	
CART REVENUES	47,638		-	
RANGE FEES	82,545		-	
GOLF CLUB RENTALS	4,824		-	
MERCHANDISE SALES	44,044		-	
<b>GROSS PRO SHOP REVENUES</b>	<b>911,992</b>	<b>100.0%</b>	<b>832,000</b>	<b>100.0%</b>
CANAM COMMISSIONS	(5,751)		-	
CASH OVER/SHORT	(1,601)		-	
TOURNAMENT GRATUITITES	(282)		-	
<b>TOTAL REVENUE ADJUSTMENTS</b>	<b>(7,634)</b>	<b>-0.8%</b>	<b>-</b>	<b>0.0%</b>
<b>NET PRO SHOP REVENUES</b>	<b>904,358</b>	<b>99.2%</b>	<b>832,000</b>	<b>100.0%</b>
<b>PERSONNEL EXPENSES</b>				
REGULAR SALARIES	\$ 148,404	19.7%	124,767	18.7%
ADMINISTRATIVE SALARIES (67%)	5,642	0.7%	-	0.0%
FICA TAXES	12,707	1.7%	9,549	1.4%
PENSION	1,065	0.1%	-	0.0%
MEDICAL INSURANCE	1,709	0.2%	4,500	0.7%
WORKER'S COMPENSATION	4,138	0.5%	4,500	0.7%
MANAGEMENT FEE	49,500	6.6%	49,500	7.4%
UNEMPLOYMENT COMPENSATION	2,049	0.3%	3,825	0.6%
<b>TOTAL PERSONNEL SERVICES</b>	<b>225,214</b>	<b>29.9%</b>	<b>196,641</b>	<b>29.5%</b>
<b>OPERATING EXPENSES</b>				
CONTRACTUAL SERVICES	2,745	0.4%	-	0.0%
TRAVEL AND PER DIEM	-	0.0%	-	0.0%
RENTALS AND LEASES	46,068	6.1%	44,880	6.7%
REPAIRS AND MAINTENANCE	25,774	3.4%	5,400	0.8%
PRINTING AND BINDING	2,355	0.3%	2,500	0.4%
PROMOTIONS & ADVERTISING	11,277	1.5%	7,000	1.1%
OTHER CHARGES - BANK CHARGES	1,992	0.3%	900	0.1%
OTHER CHARGES - CREDIT CARD CHARGES	11,659	1.5%	5,757	0.9%
UTILITY SERVICES-ELECTRICITY	26,054	3.5%	31,050	4.7%
UTILITY SERVICES-WATER	5,009	0.7%	-	0.0%
OPERATING SUPPLIES	6,185	0.8%	3,753	0.6%
LIABILITY INSURANCE	14,858	2.0%	18,900	2.8%
TELECOMMUNICATIONS	3,811	0.5%	6,750	1.0%
MERCHANDISE	29,548	3.9%	22,500	3.4%
DRIVING RANGE	6,991	0.9%	3,750	0.6%
OFFICE SUPPLIES	4,445	0.6%	-	0.0%
DUES & MEMBERSHIPS	115	0.0%	-	0.0%
ADMINISTRATIVE EXPENSES (SHARED @ 50%)	15,644	2.1%	-	0.0%
MAINTENANCE	477,031	63.3%	471,741	70.9%
<b>TOTAL OPERATING EXPENDITURES</b>	<b>691,561</b>	<b>91.8%</b>	<b>624,881</b>	<b>93.9%</b>
<b>TOTAL PRO SHOP OPERATION EXPENDITURES</b>	<b>916,775</b>	<b>121.7%</b>	<b>821,522</b>	<b>123.5%</b>
<b>OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS</b>	<b>(12,417)</b>	<b>-1.6%</b>	<b>10,478</b>	<b>1.6%</b>
<b><u>CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS:</u></b>				
DEBT SERVICE PAYMENT-MAINTENANCE	33,280	4.4%	33,280	5.0%
MACHINERY & EQUIPMENT-MAINTENANCE	-	0.0%	-	0.0%
IMPROVEMENTS O/T BUILDINGS	28,790	3.8%	33,046	5.0%
IMPROVEMENTS O/T BUILDINGS-MAINTENANCE	24,053	3.2%	24,053	3.6%
<b>TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS</b>	<b>86,123</b>	<b>11.4%</b>	<b>90,379</b>	<b>13.6%</b>
<b>NET PROFIT (LOSS)</b>	<b>(98,540)</b>	<b>-13.1%</b>	<b>(79,901)</b>	<b>-12.0%</b>

CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
ACTUAL VS BUDGET- RESTAURANT ONLY  
AS OF MAY 31, 2006 AND YEAR TO DATE

**RESTAURANT**

	YTD Actual As of 6/30/06		YTD Budget As of 6/30/06
FOOD - RESTAURANT	\$ 28,904		\$ 29,180
FOOD-BANQUET	24,343		24,343
OTHER REVENUE- FOOD & BEVERAGE	7,310		7,003
ALCH BEVERAGE - RESTAURANT	32,069		32,069
ALCH-BANQUET	2,038		2,038
<b>TOTAL RESTAURANT REVENUES</b>	<b>94,664</b>	<b>100%</b>	<b>94,633</b>
<b>COST OF SALES</b>			
FOOD	22,264	42%	22,207
ALCOHOLIC BEVERAGES	11,796	35%	11,796
<b>TOTAL COST OF SALES</b>	<b>34,060</b>	<b>36%</b>	<b>34,003</b>
<b>GROSS PROFIT ON FOOD &amp; BEVERAGE</b>	<b>60,604</b>	<b>64%</b>	<b>60,630</b>
<b>PERSONNEL SERVICES</b>			
REGULAR SALARIES	43,465		43,465
ADMINISTRATIVE SALARIES(33%)	4,767		-
FICA TAXES	3,667		3,666
MEDICAL INSURANCE	6,028		6,028
WORKER'S COMPENSATION	5,396		5,396
UNEMPLOYMENT COMPENSATION	922		922
<b>TOTAL PERSONAL SERVICES</b>	<b>64,245</b>	<b>68%</b>	<b>59,477</b>
<b>MANAGEMENT FEE</b>	<b>-</b>	<b>0%</b>	<b>-</b>
<b>OPERATING EXPENDITURES</b>			
UTILITY SERVICES - GAS/WATER	5,978		6,438
UTILITY SERVICES - Electricity	1,214		1,214
RENTALS & LEASES	746		-
REPAIRS & MAINTENANCE	9,056		4,238
PROMOTIONS & ADVERTISING	3,152		3,152
OTHER CURRENT CHARGES	-		-
OTHER CURRENT CHARGES - BANK CHARGES	968		968
OTHER CURRENT CHARGES - CREDIT CARD CHARGES	1,183		1,183
LICENSES & FEES	763		763
LIABILITY INSURANCE	17,080		-
TELECOMMUNICATIONS	1,129		1,089
OFFICE SUPPLIES	-		-
OPERATING SUPPLIES	18,684		13,344
OTHER COSTS	163		163
ADMINISTRATIVE EXPENDITURES (SHARED 50%)	15,644		13,601
<b>TOTAL OPERATING EXPENDITURES</b>	<b>75,760</b>	<b>80%</b>	<b>46,153</b>
<b>TOTAL FOOD &amp; BEVERAGE OPERATION EXPENDITURES</b>	<b>140,005</b>	<b>148%</b>	<b>105,630</b>
<b>NET PROFIT (LOSS)</b>	<b>(79,401)</b>	<b>-84%</b>	<b>(45,000)</b>
<b><u>CAPITAL EXPENDITURES:</u></b>			
IMPROVEMENTS O/T BUILDINGS	102,094		104,998
MACHINERY & EQUIPMENT	3,096		5,284
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>105,190</b>	<b>111%</b>	<b>110,282</b>
<b>NET PROFIT (LOSS)</b>	<b>\$ (184,591)</b>	<b>-195%</b>	<b>\$ (155,282)</b>



CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
ACTUAL VS BUDGET- MAINTENANCE EXPENSES  
AS OF JUNE 30, 2006 AND YEAR TO DATE

<u>MAINTENANCE</u>	YTD Actual <u>As of 6/30/06</u>	YTD Budget <u>As of 6/30/06</u>
<b>PERSONAL SERVICES</b>		
REGULAR SALARIES	\$ 239,719	\$ 248,139
REIMBURSEMENT-PARKS & REC DEPT	(9,000)	(9,000)
FICA TAXES	20,039	18,297
PENSION	3,648	-
MEDICAL INSURANCE	14,922	19,224
WORKER'S COMPENSATION	11,101	12,600
UNEMPLOYMENT COMPENSATION	4,028	5,031
<b>TOTAL PERSONAL SERVICES</b>	<u>284,457</u>	<u>294,291</u>
<b>OPERATING EXPENSES</b>		
PROFESSIONAL SERVICES	19,754	15,000
REPAIRS AND MAINTENANCE	21,566	27,000
OPERATING SUPPLIES	118,792	114,750
FUEL, OILS, LUBRICANTS	23,926	13,500
TELECOMMUNICATIONS	119	-
UNIFORMS	8,417	7,200
	-	-
<b>TOTAL OPERATING EXPENSES :</b>	<u>192,574</u>	<u>177,450</u>
IMPROVEMENT O/T BUILDINGS	24,053	24,053
MACHINERY AND EQUIPMENT	-	-
<b>TOTAL CAPITAL OUTLAY :</b>	<u>24,053</u>	<u>24,053</u>
PRINCIPAL PAYMENTS	33,280	33,280
INTEREST	-	-
<b>TOTAL DEBT SERVICE</b>	<u>33,280</u>	<u>33,280</u>
<b>TOTAL MAINTENANCE</b>	<u>\$ 534,364</u>	<u>\$ 529,074</u>

CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
ACTUAL VS BUDGET- ADMINISTRATION EXPENSES  
AS OF JUNE 30, 2006 AND YEAR TO DATE

<u>ADMINISTRATION</u>	YTD Actual <u>As of 6/30/06</u>	YTD Budget <u>As of 6/30/06</u>
<b>OPERATING EXPENSES</b>		
PROFESSIONAL SERVICES	8,771	-
OTHER CONTRACTUAL -	3,490	-
TELECOMMUNICATIONS	-	-
UTILITY SERVICES-ELECTRICITY	25,126	13,500
UTILITY SERVICES-WATER	6,107	-
RENTALS AND LEASES	2,575	3,600
REPAIRS AND MAINTENANCE	5,962	3,753
OFFICE SUPPLIES	-	-
OPERATING SUPPLIES	587	-
LICENSES AND FEES	237	-
RISK MANAGEMENT	8,778	14,760
<b>TOTAL OPERATING EXPENSES :</b>	<u>61,633</u>	<u>35,613</u>
<b>TOTAL ADMINISTRATION</b>	<u>\$ 61,633</u>	<u>\$ 35,613</u>